

Adopted	Rejected
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## COMMITTEE REPORT

YES: 12

NO: 0

### MR. SPEAKER:

*Your Committee on Commerce, Economic Development and Small Business*, to which was referred House Bill 1066, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill **be amended** as follows:

- 1 Page 5, between lines 15 and 16, begin a new paragraph and insert:
- 2 "SECTION 5. IC 36-7-32-23 IS AMENDED TO READ AS
- 3 FOLLOWS [EFFECTIVE JULY 1, 2005]: Sec. 23. (a) Each
- 4 redevelopment commission that establishes a certified technology park
- 5 under this chapter shall establish a certified technology park fund to
- 6 receive:
- 7 (1) property tax proceeds allocated under section 17 of this
- 8 chapter; and
- 9 (2) money distributed to the redevelopment commission under
- 10 section 22 of this chapter.
- 11 (b) Money deposited in the certified technology park fund may be
- 12 used by the redevelopment commission only for one (1) or more of the
- 13 following purposes:
- 14 (1) Acquisition, improvement, preparation, demolition, disposal,
- 15 construction, reconstruction, remediation, rehabilitation,

restoration, preservation, maintenance, repair, furnishing, and equipping of public facilities.

(2) Operation of public facilities described in section 9(2) of this chapter.

(3) Payment of the principal of and interest on any obligations that are payable solely or in part from money deposited in the fund and that are incurred by the redevelopment commission for the purpose of financing or refinancing the development of public facilities in the certified technology park.

(4) Establishment, augmentation, or restoration of the debt service reserve for obligations described in subdivision (3).

(5) Payment of the principal of and interest on bonds issued by the unit to pay for public facilities in or serving the certified technology park.

(6) Payment of premiums on the redemption before maturity of bonds described in subdivision (3).

(7) Payment of amounts due under leases payable from money deposited in the fund.

(8) Reimbursement to the unit for expenditures made by it for public facilities in or serving the certified technology park.

(9) Payment of expenses incurred by the redevelopment commission for public facilities that are in the certified technology park or serving the certified technology park.

**(10) For any purpose authorized by an agreement between redevelopment commissions entered into under section 26 of this chapter.**

(c) The certified technology park fund may not be used for operating expenses of the redevelopment commission.

SECTION 6. IC 36-7-32-26 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2005]: **Sec. 26. (a) Two (2) or more redevelopment commissions may enter into a written agreement under this section to jointly undertake economic development projects in the certified technology parks established by the redevelopment commissions that are parties to the agreement.**

**(b) A party to an agreement under this section may do one (1) or more of the following:**

**(1) Except as provided in subsection (c), grant one (1) or more**

1 of its powers to another party to the agreement.

2 (2) Exercise any power granted to it by a party to the  
3 agreement.

4 (3) Pledge any of its revenues, including taxes or allocated  
5 taxes under section 17 of this chapter, to the bonds or lease  
6 rental obligations of another party to the agreement under  
7 IC 5-1-14-4.

8 (c) A redevelopment commission may not grant to another  
9 redevelopment commission the power to tax or to establish an  
10 allocation area under this chapter.

11 (d) An action to challenge the validity of an agreement under  
12 this section must be brought not more than thirty (30) days after  
13 the agreement has been approved by all the parties to the  
14 agreement. After that period has passed, the agreement is not  
15 contestable for any cause.

16 SECTION 7. IC 36-7-32-27 IS ADDED TO THE INDIANA CODE  
17 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE  
18 JULY 1, 2005]: **Sec. 27. An agreement described in section 26 of this**  
19 **chapter must provide for the following:**

20 (1) Its duration.

21 (2) Its purpose.

22 (3) The manner of financing, staffing, and supplying the joint  
23 undertaking and of establishing and maintaining a budget for  
24 the joint undertaking.

25 (4) The methods that may be employed in accomplishing the  
26 partial or complete termination of the agreement and for  
27 disposing of property upon partial or complete termination.

28 (5) The manner of acquiring, holding, and disposing of real  
29 and personal property used in the joint undertaking.

30 (6) Any other appropriate matters."

31 Page 6, after line 10, begin a new paragraph and insert:

32 "SECTION 7. [EFFECTIVE JULY 1, 2005] (a) **The department**  
33 **of environmental management shall give priority to permit**  
34 **applications that concern:**

35 (1) **current or former United States government military bases**  
36 **or other military installations; and**

37 (2) **the destruction, reclamation, recycling, reprocessing, or**  
38 **demilitarization of ordnance and other explosive materials.**

- 1       **(b) This SECTION expires July 1, 2008."**
- 2       Renumber all SECTIONS consecutively.  
      (Reference is to HB 1066 as introduced.)

**and when so amended that said bill do pass.**

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Representative Borror